

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 14, 2017

TO: Honorable Dan Flynn, Chair, House Committee on Pensions

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB2434** by Flynn (Relating to requiring certain public retirement systems to adopt a funding plan to achieve actuarial soundness.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code relating to requiring certain public retirement systems to adopt a funding plan to achieve actuarial soundness.

The Texas Emergency Services Retirement System and the Pension Review Board assume any additional work associated with implementing the provisions of the bill could be absorbed using existing resources.

The bill would take effect on September 1, 2017.

Local Government Impact

According to the Texas Association of Counties, no significant fiscal impact is anticipated.

According to the Texas Municipal Retirement System, no fiscal impact is anticipated.

Source Agencies: 326 Texas Emergency Services Retirement System, 338 Pension Review Board

LBB Staff: UP, AG, KFa, ASa, BM